

1 BILL NO. R-83- 06 -29

2 RESOLUTION NO. R-

41-83

3 A RESOLUTION FINDING, DETERMINING  
4 AND RATIFYING AN INDUCEMENT RESOLUTION  
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
6 AUTHORIZING THE ISSUANCE AND SALE OF  
7 \$3,800,000.00 ECONOMIC REVENUE BONDS OF THE  
8 CITY OF FORT WAYNE, INDIANA,  
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,  
10 THE 110 CORPORATION AND/OR ITS ASSIGNEES  
11 TO PROCEED WITH THE ACQUISITION  
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is  
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue  
15 bonds for the financing of economic development facilities, the  
16 funds from said financing to be used for the acquisition,  
17 construction and equipping of said facilities, and said facili-  
18 ties to be either sold or leased to another person or directly  
19 owned by another person; and

20 WHEREAS, The 110 Corporation and/or its Assignees (the  
21 "Applicant") has advised the Fort Wayne Economic Development  
22 Commission and the Issuer that it proposes that the Issuer  
23 acquire and equip an economic development facility and sell  
24 and/or lease the same to the Applicant or loan proceeds of an  
25 economic development financing to the Applicant for the same,  
26 said economic development facility to be acquisition of land and  
27 construction of office buildings for lease or condominium sale  
28 located at the northeast corner of Main and Harrison Streets,  
29 Fort Wayne, Indiana, including the costs of issuance (the  
30 "Project"); and

31 WHEREAS, the diversification of industry and an increase in  
32 40 jobs to be achieved by acquisition and construction and  
33 equipping of the Project will be of public benefit to the health,  
34 safety and general welfare of the Issuer and its citizens; and

35 WHEREAS, having received the advice of the Fort Wayne  
36 Economic Development Commission, it would appear that the  
37 financing of the Project would be of public benefit to the



1 health, safety and general welfare of the Issuer and its  
2 citizens; and

3 WHEREAS, the acquisition and construction of the faci-  
4 lity will not have an adverse effect on any similar facility  
5 already constructed or operating in or about Fort Wayne,  
6 Indiana.

7 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF  
8 THE CITY OF FORT WAYNE, INDIANA:

9 SECTION 1. The Common Council finds, determines, rati-  
10 fies and confirms the promotion of diversification of economic  
11 development and job opportunities in and near Fort Wayne,  
12 Indiana and in Allen County, is desirable to preserve the  
13 health, safety and general welfare of the citizens of the  
14 Issuer; and that it is in the public interest that Fort Wayne  
15 Economic Development Commission and said Issuer take such action  
16 as it lawfully may to encourage diversification of industry and  
17 promotion of job opportunities in and near said Issuer.

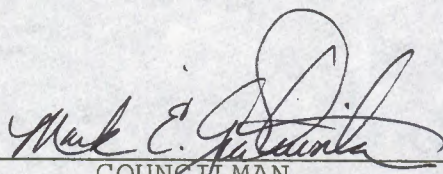
18 SECTION 2. The Economic Development Commission in  
19 recommending the project, found specifically that the project  
20 will not have an adverse competitive effect on similar facilities  
21 already constructed or operating in Allen County, Indiana, and  
22 the Common Council has also held a hearing and specifically finds  
23 that the project will not have an adverse competitive effect on  
24 similar facilities already constructed or operating in Allen  
25 County, Indiana.

26 SECTION 3. The Common Council further finds, deter-  
27 mines, ratifies and confirms that the issuance and sale of reve-  
28 nue bonds in an amount not to exceed \$3,800,000.00 of the Issuer  
29 under the Act for the acquisition, construction and equipping of  
30 the Project and the sale or leasing of such a financing to the  
31 Applicant for such purposes will serve the public purpose  
32 referred to above, in accordance with the Act.

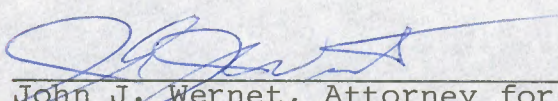


1           SECTION 4. In order to induce the Applicant to proceed  
2 with the acquisition, construction and equipping of the Project,  
3 the Common Council hereby finds, determines, ratifies and con-  
4 firms that (i) it will take or cause to be taken such actions  
5 pursuant to the Act as may be required to implement the afore-  
6 said financing, or as it may deem appropriate in pursuance  
7 thereof, provided that all of the foregoing shall be mutually  
8 acceptable to the Issuer and the Applicant; and (ii) it will  
9 adopt such ordinances and resolutions and authorize the execu-  
10 tion and delivery of such instruments and the taking of such  
11 action as may be necessary and advisable for the authorization,  
12 issuance and sale of said economic development bonds.

13           SECTION 5. All costs of the Project incurred after the  
14 passage of this Inducement Resolution, including disbursement or  
15 repayment of the Applicant of monies expended by the Applicant  
16 for planning, engineering, interest paid during construction,  
17 underwriting expenses, attorney and bond counsel fees, acquisi-  
18 tion, construction and equipping of the Project will be per-  
19 mitted to be included as part of the bond issue to finance said  
20 Project, and the Issuer will thereafter either sell or lease the  
21 same to the Applicant or loan the proceeds of such financing to  
22 the Applicant for the same purposes.

23  
24   
25 COUNCILMAN

26 APPROVED AS TO FORM AND  
27 LEGALITY.

28   
29 John J. Wernet, Attorney for the  
30 Economic Development Commission  
31 Dated this 27<sup>th</sup> day of June, 1983  
32



Read the first time in full and on motion by GiaQuinta, seconded by Stu, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock 11.M., E.S.T.

DATE: 6-28-83

Sandra E. Kennedy  
CITY CLERK

Read the third time in full and on motion by GiaQuinta, seconded by Stu, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCRUGGS</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 7-12-83

Sandra E. Kennedy  
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (~~ANNEXATION~~) (~~SPECIAL~~) (~~APPROPRIATION~~) ORDINANCE (RESOLUTION) NO. Q-41-83 on the 12th day of July, 1983.

ATTEST:

(SEAL)

Sandra E. Kennedy  
CITY CLERK

Ray A. E. Clark  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 13th day of July, 1983, at the hour of 10:00 o'clock 11.M., E.S.T.

Sandra E. Kennedy  
CITY CLERK

Approved and signed by me this 14th day of July, 1983, at the hour of 1 o'clock 11.M., E.S.T.

WIN MOSES, JR.  
MAYOR



BILL NO. R-83-06-29

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN

~~ORDINANCE~~ A RESOLUTION FINDING, DETERMINING AND RATIFYING

AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT  
COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF \$3,800,000.00  
ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE  
PURPOSE OF INDUCING THE APPLICANT, THE ILO CORPORATION AND/OR  
ITS ASSIGNEES TO PROCEED WITH THE ACQUISITION CONSTRUCTION AND  
EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

*Mark E. Giaquinta*

JAMES S. STIER, VICE CHAIRMAN

*James S. Stier*

JANET G. BRADBURY

*Janet G. Bradbury*

SAMUEL J. TALARICO

*Samuel J. Talarico*

DONALD J. SCHMIDT

*Donald J. Schmidt*

*Concurred in 7/12/83 Sandra E. Kenne*